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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices continued to increase, due mainly to tight supplies.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Jan 19):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	525	510	559	555	530	520	530	533	533
WR 100 B	225	225	227	228	225	223	220	225	221
PB 5%	209	209	217	219	210	216	210	213	209
WR 5%	217	220	217	220	217	215	215	217	215
WR 10%	214	216	212	217	214	211	210	213	210
WR 15%	206	212	207	210	206	207	205	208	204
WR 25%	201	207	205	205	200	199	200	202	199
WR 35%	199	202	202	202	198	195	195	199	195
A 1 SUP	177	178	173	172	177	179	177	175	170
A 1 SPEC	175	176	172	171	175	-	176	173	168
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice continued to increase mainly in response to tight supplies. Trade sources reported that demand for Thai rice was strong, as supplies of Vietnam rice would not be available until next month. In addition, export prices for broken white rice increased significantly, in line with those of broken fragrant rice, as both are substitutable. Domestic prices of broken fragrant rice are reportedly high this year, due to limited supplies. As a result, demand for broken fragrant rice is gradually shifted to relatively cheaper broken white rice. As for parboiled rice, export prices continued to increase, mainly in response to current limited supplies of white rice. Trade sources expected the prices to decline in the next couple of months, when supplies of second crops come on to the market. The government intervention program, which has bought 1.7 million tons of paddy, of which 1.6 million tons are white rice (as of Jan. 18, 2004), still has a psychological effect on the domestic price, keeping it depressed.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
DEC 7	86,287	124,604	4,834	5,543
DEC 14	117,731	123,341	4,952	5,607
DEC 21	102,416	112,434	5,054	5,700
DEC 28	150,601	114,259	5,205	5,789
DEC 31	91,115	-	5,299	5,792
JAN 4	6,950	-	7	10
JAN 11	80,970	-	88	83
JAN 18	119,650	-	208	178

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jan. 1 - 18, 2004, totaled 207,570 tons, compared with 177,685 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – 6, 2004 amounted to 44,984 tons, up slightly from 44,889 tons in 2003.

Weekly Rice Sales

Private registered rice export sales for the period of Dec 29-31, 2003, and Jan. 5-9, and Jan 12-16, 2004 are as follows:

Movement (MT)	Dec. 29-31	Jan. 5-9	Jan 12-16
weekly sales	82,128	137,819	111,660
4 week sum	521,228	-	-
4 week mov. avg.	130,307	-	-
Total weekly sales	5,635,087	137,819	249,479

End of Report.